

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

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In re:	:	
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THE FINANCIAL OVERSIGHT AND	:	PROMESA
MANAGEMENT BOARD FOR PUERTO RICO,	:	Title III
	:	
as representative of	:	Case No. 17-BK-3283 (LTS)
	:	
THE COMMONWEALTH OF PUERTO RICO <i>et al.</i> ,	:	(Jointly Administered)
	:	
Debtors. ¹	:	
	X	

**JOINT URGENT UNOPPOSED MOTION OF CREDITORS' COMMITTEE AND
RETIREE COMMITTEE TO FILE LIMITED OBJECTION AND JOINDER TO
LIMITED OBJECTION TO INVESTIGATOR'S EXIT PLAN MOTION UNDER SEAL**

¹ The Debtors in these title III cases, along with each Debtor's respective title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566(LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), and (iv) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747).

To the Honorable United States Magistrate Judge Judith G. Dein:

The Official Committee of Unsecured Creditors of all title III debtors (other than COFINA) (the “Committee”) and the Official Committee of Retired Employees of the Commonwealth of Puerto Rico (the “Retiree Committee” and, together with the Committee, the “Committees”) submit this *Joint Urgent Unopposed Motion of Creditors’ Committee and Retiree Committee to File Limited Objection and Joinder to Limited Objection to Investigator’s Exit Plan Motion Under Seal* (the “Motion to Seal”), and hereby state as follows:

RELIEF REQUESTED

1. The Committees have already filed public, partially-redacted versions of pleadings outlining their positions with regard to the *Motion of the Independent Investigator for an Order: (I) Establishing Procedures for Resolving any Confidentiality Dispute in Connection with Publication of the Independent Investigator’s Final Report; (II) Approving the Disposition of Documents and Information; (III) Relieving the Independent Investigator from Certain Discovery Obligations; (IV) Exculpating the Independent Investigator in Connection with the Investigation and Publication of the Final Report; and (V) Granting Related Relief* [Dkt. No. 3427] (the “Exit Plan Motion” or the “Exit Plan”). The Retiree Committee’s position is outlined in its *Limited Objection* [Dkt. 3497] (the “Retiree Objection”) to the Exit Plan Motion, and the Committee’s position is outlined in its *Joinder to Retiree Committee’s Limited Objection* [Dkt. 3498] (the “Committee Joinder,” together with the Retiree Objection, the “Committee Exit Plan Objections”). This Motion to Seal seeks to file full, unredacted versions of the Committee Exit Plan Objections under seal to protect certain confidential information covered by Nondisclosure Agreements between (1) the Committees; (2) the special investigator (the “Investigator”)

retained by the Financial Oversight and Management Board (the “Oversight Board”)²; and (3) the Government Development Bank for Puerto Rico (“GDB”).

JURISDICTION AND VENUE

2. The United States District Court for the District of Puerto Rico has subject matter jurisdiction over this matter pursuant to PROMESA section 306(a). Venue is proper pursuant to PROMESA section 307(a).

3. The statutory basis for the relief requested herein is found in sections 105(a) of the Bankruptcy Code and Bankruptcy Rule 9018, made applicable to the title III cases by sections 301(a) and 310 of PROMESA, and Local Rule 9018-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the District of Puerto Rico (the “Local Rules”).

BASIS FOR RELIEF REQUESTED

4. On July 12, 2018, the Committees filed public, partially-redacted versions of the Committee Exit Plan Objections. The Committee Exit Plan Objections outline a number of deficiencies that, in the Committees’ views, should be addressed before the court grants the Investigator’s Exit Plan Motion.

5. As was the case with the Committee’s briefing on certain other matters regarding the Committee’s Rule 2004 requests, the full, unredacted versions of the Committee Exit Plan Objections contain information regarding the ongoing investigation being performed by the Investigator, as well as discussions of documents that were produced by the GDB pursuant to certain confidentiality designations. That information is the subject of Nondisclosure Agreements between the Committees, the Oversight Board, and GDB and concerns matters which—according to the Oversight Board—would impact the integrity of its investigative

² An unredacted version of the Committee Exit Plan Objections will be delivered to the court for *in camera* review.

process. As such, while the Committee understands that the Oversight Board, the Investigator, and GDB are opposed to the Committees' positions, the parties agree that the full, unredacted versions of the Committee Exit Plan Objections should be filed under seal and only the redacted version of the Committee Exit Plan Objections be kept in the public file. The parties further agree that copies of the fully unredacted Committee Exit Plan Objections may be shared with GDB.³

6. The Committees accordingly request that the court grant the Motion to Seal and allow the Committees to file under seal the full, unredacted version of the Committee Exit Plan Objections. *See* FED. R. BANKR. P. 9018 (the court may “make any order which justice requires” in order to, among other things, “protect the estate or any entity in respect of a trade secret or other confidential research, development, or commercial information” or to “protect governmental matters that are made confidential by statute or regulation”). The Committees further note that the treatment it requests for the Committee Exit Plan Objections is the exact same treatment approved for the original briefing on the Committee's Renewed Motion for Rule 2004 Discovery [Dkt. Nos. 3085, 3113, and 3204].

NOTICE

7. Counsel for the Committees have conferred with counsel for both the Oversight Board and the Investigator, who have reviewed the proposed redactions and do not have any objection to the form of those redactions or the relief otherwise sought in the Motion to Seal. Counsel for the Oversight Board and the Investigator have also agreed that copies of the fully-unredacted Committee Exit Plan Objections may be shared with GDB.

³ Because the redacted portions of the Committee Exit Plan Objections pertain only to information concerning the GDB and the Investigator—not the other Puerto Rico Financial Institutions (the Santander and Popular entities)—the unredacted version of the Committee Exit Plan Objections will be shared only with GDB.

NO PRIOR REQUEST

8. No previous request for the relief sought herein has been made by the Committee to this or any other court.

9. Pursuant to Local Rule 9013-1 and paragraph I.H of the Fourth Amended Case Management Procedures [Dkt. No. 2839], the Committees hereby certify that they have (a) carefully examined the matter and concluded that there is a true need for an urgent hearing; (b) not created the urgency through a lack of due diligence; (c) made a bona fide effort to resolve the matter without a hearing; (d) made reasonable, good faith communications in an effort to resolve or narrow the issues being brought to the court; and (e) conferred with the parties, who do not oppose the relief requested herein.

CONCLUSION

10. For the reasons stated above, the Committees request that the Court grant the Motion to Seal and permit the filing of the full, unredacted version of the Committee Exit Plan Objections under seal.

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Dated: July 12, 2018

/s/ Luc A. Despins, Esq.

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